

**Mark-to-Market
F47 Reconciliation Form**

Form 4.12

FORM 4.11 OR 4.12 MANDATORY AT PLAN SUBMISSION AND PPC

STEP 1 - Introduction– PAE completes, signs, and attaches all required documentation and submits the entire package **to the Preservation Office during Due Diligence.**

STEP 2 – Section I –Preservation Office Closing Coordinator reviews the entire package and if they agree with the PAE’s findings, the POCC signs in concurrence in Section I. POCC forwards a copy of the signed Form 4.12 (without attachments) to the PAE **for the PAE to submit with the Restructuring Plan Submission.** Preservation Office forwards a copy of the entire 4.12 package to the Closing Specialist for MFIO reconciliation after POCC concurrence.

STEP 3 - Section II – Closing Specialist completes and signs off on the entire package and submits the package to MFIO for reconciliation. Copy of signed Form 4.12 is returned to the Preservation Office for their files **and is required for Plan Approval.**

STEP 4 – Section III – to be completed by Closing Specialist once the discrepancy is resolved by MFIO and changed within the MFIO database. The entire form is returned to Preservation Office with a current F47 E-08 printout and HUD Amortization Schedule reflecting the changes made via the reconciliation. Closing Specialist retains a copy of entire package for HQ Closing files.

STEP 5 – To get on the Closing Calendar, Production Office Closing Coordinator submits fully executed Form 4.12 (Section I, II, and III) and CURRENT F47 E-08 and HUD Amortization Schedule sent to Preservation Office in Step 4, with PPC package.

INTRODUCTION: PAE, please complete the following.
(Completion of all fields is required)

Date: _____

Memo To: (enter name) _____ Closing Coordinator

From: (enter name) _____ PAE Contact

(enter PAE) _____ PAE

Project Name: _____ FHA#: _____

Issues to be resolved for F47 Clearance:

(PAE check appropriate box)

☐

UPB Balances **ONLY**

(Complete Existing Data for UPB Discrepancy below)

☐

92080 Mortgagee Change of Record Form Required **ONLY**

(Attach 92080, E-08 & H-01 screens to this package – this completes the 4.12 Form requirements for 92080 changes)

☐

UPB Balances **AND** 92080 Mortgagee Change of Record Form Required

(Attach 92080, E-08 & H-01 screens to this package and complete Existing Data for UPB Discrepancy below)

Existing Data required for UPB Discrepancy

From F47:

From Lender:

Original Mortgage Amt: _____

Original Mortgage Amt: _____

Interest Rate: _____

Interest Rate: _____

Loan Term (months): _____

Loan Term (months): _____

F47 UPB as of (enter date): _____

Lender UPB as of (enter date): _____

__ \$ _____

__ \$ _____

We have researched the history on this loan and have identified the following changes to the original loan terms, conditions, and/or payment schedule that we believe explain the discrepancy, as detailed below.

(PAE - Provide details of the changes that account for the F47 UPB discrepancy)

All supporting documentation is attached. Also attached is a new amortization schedule incorporating the changes detailed above, which supports our conclusion that the F47 discrepancy should be resolved once the changes are reflected in the F47 system.

Please forward the attached documents to MFIO and request that they update the F47 system. Please notify us as to how the adjusted F47 balance and lender UPB compare and advise what further steps, if any, will be required.

92080 Attachments Must Include:

Completed and Signed 92080
F47 E-08 Screen printout
F47 H-01 Screen printouts

UPB Attachments Must Include: (AS APPLICABLE)

Mortgage Note
All Supplemental Notes
All Modifications
Lender UPB document used in UPB comparison
Lender Loan History (if relevant to discrepancy, i.e.-prepayments)
PAE Amortization Schedule reflecting necessary changes to MFIO
F47 E-08 Screen printout

List specific documents being attached.

Signed and Certified by:

(PAE Official)

(Title)

cc: Debt Restructuring Specialist

SECTION I: Preservation Office Closing Coordinator, please check one or more below which describes your assessment of the reason for the discrepancy.

1. _____ **The PAE has identified modifications (recorded or unrecorded) to the original loan terms and conditions that affect the outstanding UPB and amortization schedule in F47 and has provided copies of all supporting documentation.**
2. _____ The PAE has **identified partial prepayments** over the life of the loan that affected the outstanding UPB **and has provided copies of all supporting documentation.**
3. _____ The PAE has provided a properly executed 92080 with required attachments that will correct the F47 discrepancies in the Mortgagee and/or Servicer of Record.

(POCC – provide any additional comments, if necessary)

By signing below, you indicate that the documentation provided by the PAE is adequate for submission and that the proposed resolution the PAE offered above appears to resolve the UPB discrepancy and/or discrepancies in the Mortgagee and/or Servicer of Record. Accordingly, the F47 reconciliation issues have been adequately addressed to warrant submission of the Restructuring Plan to OAHP.

RESTRUCTURING PLANS WILL NOT BE APPROVED UNTIL THE CS HAS SIGNED BELOW IN SECTION II, INDICATING THAT THE 4.12 DOCUMENTATION IS ADEQUATE AND HAS BEEN SUBMITTED TO MFIO FOR APPROVAL.

Signature of PO Closing Coordinator & Date:

_____ *signature & date* **PO Closing Coordinator**

SECTION II: Closing Specialist, review Section I, above, and the documentation attached. Prepare a revised amortization schedule incorporating the changes and submit to MFIO.

By signing below, you indicate that the documentation provided is adequate for submission to MFIO and has, in fact, been submitted.

_____ *signature & date* **Closing Specialist**

SECTION III: Upon MFIO's (AND/OR LAR) completion of their review and database update, Closing Specialist completes items below and signs indicating resolution and approval.

The modifications to the original loan terms and conditions that affect the outstanding UPB and amortization schedule in F47 have been addressed and corrected in the MFIO database. They fully reconcile the discrepancy in the following manner:

- a) _____ **92080 changes have been made** to the MFIO system, as required.
(see attached E-08 reflecting updated information)
- b) _____ Lender's UPB and the updated UPB in the F47 amortization schedule **match**.
- c) _____ **Lender's UPB is higher** than the updated UPB in the F47 amortization schedule by \$_____. **The Owner must pay this amount at closing.**
- d) _____ **HUD's updated UPB in the F47 amortization schedule is higher** than the Lender's UPB by \$_____. (Check i) or ii) below)
 - i) _____ **This is within the Allowed Threshold** set by MF Claims of 2 months of the current portion of the owner's P&I payment amount payable to principal.
 - (1) Current P&I=_____ (from HUD Amortization schedule, as of the UPB dates being compared).
 - (2) Principal only portion of Current P&I above is \$_____.
 - (3) 2 X Principal amount above = \$_____.

MF Insurance Operations system input has been completed. Updated F47 system balance as of (**enter date**) is (**enter UPB \$ amount**). Attach copy of F47 update screen and HUD amortization schedule.

signature & date **Closing Specialist**

OR

- ii) _____ **This exceeds the Allowed Threshold** set by MF Claims of 2 months of the current portion of the owner's P&I payment amount payable to principal.
 - (1) Current P&I=_____ (from HUD Amortization schedule, as of the UPB dates being compared).
 - (2) Principal only portion of Current P&I above is \$_____.
 - (3) 2 X Principal amount above = \$_____.

MF Claims has reviewed the documentation regarding the above discrepancy that exceeds their allowable threshold and determined that this project may close with this outstanding discrepancy.

signature & date **Claims Department**

signature & date **Closing Specialist**